

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re:

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Debtor.

IRVING H. PICARD, Trustee for the Liquidation of
Bernard L. Madoff Investment Securities LLC,

Plaintiff,

v.

FAIRFIELD SENTRY LIMITED, et al.,

Defendants.

Adv. Pro. No. 08-01789 (BRL)

SIPA LIQUIDATION

(Substantively Consolidated)

Adv. Pro. No. 09-1239 (BRL)

**STIPULATION AND ORDER EXTENDING TIME TO MOVE,
ANSWER OR OTHERWISE RESPOND TO TRUSTEE'S
COMPLAINT AND CONTINUANCE OF PRE-TRIAL CONFERENCE**

WHEREAS, Irving H. Picard, Trustee for the substantively consolidated liquidation of Bernard L. Madoff Investment Securities LLC and Bernard L. Madoff (the "Trustee") commenced the above-captioned adversary proceeding (the "Adversary Proceeding") against Fairfield Sentry Limited, Greenwich Sentry, L.P., and Greenwich Sentry Partners, L.P. on May 16, 2009; and

WHEREAS, on July 20, 2010, the Trustee filed an Amended Complaint against defendants Fairfield Sentry Limited, Greenwich Sentry, L.P., Greenwich Sentry Partners, L.P., Fairfield Sigma Limited, Fairfield Lambda Limited, Chester Global Strategy Fund Limited, Chester Global Strategy Fund, Irongate Global Strategy Fund Limited, Fairfield Greenwich Fund (Luxembourg), Fairfield Investment Fund Limited, Fairfield Investors (Euro) Limited, Fairfield Investors (Swiss Franc) Limited, Fairfield Investors (Yen) Limited, Fairfield

Investment Trust, FIF Advanced, Ltd., Sentry Select Limited, Stable Fund, Fairfield Greenwich Limited, Fairfield Greenwich (Bermuda) Limited, Fairfield Greenwich Advisors LLC, Fairfield Greenwich GP LLC, Fairfield Greenwich Partners LLC, Fairfield Heathcliff Capital LLC, Fairfield International Managers, Inc., Fairfield Greenwich (UK) Limited, Greenwich Bermuda Limited, Chester Management Cayman Limited, Walter Noel, Jeffrey Tucker, Andrés Piedrahita, Corina Noel Piedrahita, Mark McKeefry, Daniel Lipton, Amit Vijayvergiya, Gordon McKenzie, Richard Landsberger, Philip Toub, Charles Murphy, Robert Blum, Andrew Smith, Harold Greisman, Gregory Bowes, Lourdes Barreneche, Cornelis Boele, Santiago Reyes, Jacqueline Harary (the “Amended Complaint”); and

WHEREAS, the Trustee has effected service of the Amended Summons and Amended Complaint on defendants Amit Vijayvergiya, Fairfield Sentry Limited (in Liquidation), by its Liquidators, Kenneth M. Krys and Christopher D. Stride, Fairfield Sigma, Fairfield Lambda, Greenwich Sentry L.P., Greenwich Sentry Partners, L.P., Stable Fund LP, Chester Global Strategy Fund Limited, Chester Global Strategy Fund LP, Cornelis Boele, Fairfield Greenwich Limited, Fairfield Greenwich (Bermuda) Limited, Fairfield Greenwich Advisors LLC, Fairfield Heathcliff Capital LLC, Fairfield International Managers, Inc., Fairfield Greenwich (UK) Limited, Mark McKeefry, Daniel Lipton, Gordon McKenzie, Richard Landsberger, Philip Toub, Charles Murphy, Andrew Smith, Harold Greisman, Lourdes Barreneche, Santiago Reyes, Jacqueline Harary, Chester Management Cayman Limited, Corina Noel Piedrahita, Andres Piedrahita, Walter Noel, Gregory Bowes, Jeffrey Tucker, Robert Blum and Irongate Global Strategy Fund Limited (collectively, the “Defendants”); and

WHEREAS, the Trustee recently effected service on certain foreign defendants Fairfield Greenwich Fund (Luxembourg), Fairfield Investment Fund Limited, Fairfield Investors (Euro) Limited, Fairfield Investors (Swiss Franc) Limited, Fairfield Investors (Yen) Limited, FIF

Advanced, Ltd. (collectively, the “Newly Served Defendants”), and they have not yet appeared through counsel in this matter; and

WHEREAS, the Trustee has not yet effected service of the Amended Summons and Amended Complaint on defendants Fairfield Greenwich GP LLC, Fairfield Investment Trust, Sentry Select Limited, Fairfield Greenwich Partners LLC, Greenwich Bermuda Limited, (collectively, the “Non-Served Defendants”); and

WHEREAS, the Defendants have requested an extension of time to move, answer or otherwise respond to the Amended Complaint and continue the date of the pre-trial conference.

NOW, THEREFORE, it is stipulated and agreed by and between the Trustee and the Defendants as follows:

1. The time by which defendants Amit Vijayvergiya, Fairfield Sentry Limited (in Liquidation), by its Liquidators, Kenneth M. Krys and Christopher D. Stride, Fairfield Sigma, Fairfield Lambda, Greenwich Sentry L.P., Greenwich Sentry Partners, L.P., Stable Fund LP, Chester Global Strategy Fund Limited, Chester Global Strategy Fund LP, Cornelis Boele, Fairfield Greenwich Limited, Fairfield Greenwich (Bermuda) Limited, Fairfield Greenwich Advisors LLC, Fairfield Heathcliff Capital LLC, Fairfield International Mangers, Inc., Fairfield Greenwich (UK) Limited, Mark McKeefry, Daniel Lipton, Gordon McKenzie, Richard Landsberger, Philip Toub, Charles Murphy, Andrew Smith, Harold Greisman, Lourdes Barreneche, Santiago Reyes, Jacqueline Harary, Chester Management Cayman Limited, Corina Noel Piedrahita, Andres Piedrahita, Walter Noel, Gregory Bowes, Jeffrey Tucker, Robert Blum, and Irongate Global Strategy Fund Limited may move, answer or otherwise respond to the Amended Complaint is further extended from April 5, 2011, up to, and including **June 6, 2011**. The pre-trial conference previously schedule for April 27,2011 will be held on June 29, 2011 at 10:00 a.m.

2. With respect to the Newly Served Defendants their time to move, answer or otherwise respond to the Amended Complaint shall be June 6, 2011.

3. With respect to the Non-Served Defendants their time to move, answer or otherwise respond to the Amended Complaint shall be the later of June 6, 2011 or 30 days after service of an Amended Summons.

4. The parties to this Stipulation and Order reserve all rights and defenses they may have, and entry into this stipulation shall not impair or otherwise affect any such rights and defenses, including challenges to personal jurisdiction, or the jurisdiction of this Court or any other Court.

5. This Stipulation and Order may be executed in any number of counterparts and all such counterparts shall together constitute one and the same agreement.

6. This Stipulation and Order is subject to the approval of the Bankruptcy Court failing which all of the terms hereof shall be null and void.

Dated: New York, New York
March 24, 2011

Of Counsel:

Baker & Hostetler LLP
65 East State Street, Suite 2100
Columbus, Ohio 43215
Telephone: (614) 228-1541
Facsimile: (614) 462-2616
Thomas Long
Email: tlong@bakerlaw.com

s/Thomas Long
Baker & Hostetler LLP
45 Rockefeller Plaza
New York, New York 10111
Telephone (212) 589-4200
Facsimile: (212) 589-4201
David J. Sheehan
Email: dsheehan@bakerlaw.com
Marc E. Hirschfield
Email: mhirschfield@bakerlaw.com
*Attorneys for Irving H. Picard, Trustee
for the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff
Investment Securities LLC and
Bernard L. Madoff*

Dated: New York, NY
March 24, 2011

s/Mark P. Goodman

Debevoise & Plimpton LLP
919 Third Avenue
New York, NY 10022
Telephone: 212-909-6000
Mark P. Goodman
Email: mpgoodman@debevoise.com
Counsel to Defendant Amit Vijayvergiya

Dated: New York, NY
March 24, 2011

s/David J. Molton

Brown Rudnick LLP
Seven Times Square
New York, New York 10036
Telephone: (212) 209-4800
David J. Molton
Email: dmolton@brownrudnick.com
Counsel to Fairfield Sentry Limited (in Liquidation), by its Liquidators, Kenneth M. Krys and Christopher D. Stride Defendants Fairfield Sigma and Fairfield Lambda

Date: New York, NY
March 24, 2011

s/William A. Maher

Wollmuth Maher & Deutsch LLP
500 Fifth Avenue
New York, New York 10022
Telephone: 212-382-3300
William A. Maher
Email: wmaher@wmd-law.com
Frederick R. Kessler
Email: fkessler@wmd-law.com
Counsel to Defendants Greenwich Sentry L.P., Greenwich Sentry Partners, L.P., Stable Fund LP, Chester Global Strategy Fund Limited, Chester Global Strategy Fund LP, and Irongate Global Strategy Fund Limited

Date: New York, NY
March 24, 2011

s/Sean F. O'Shea

O'Shea Partners LLP
521 Fifth Avenue, 25th Floor
New York, NY 10175
Telephone: 212-682-4426
Sean F. O'Shea
Email: soshea@osheapartners.com

Marc D. Feingold
Email: mfeingold@osheapartners.com
Counsel to Defendant Cornelis Boele

Dated: New York, NY
March 24, 2011

s/Mark G. Cunha
Simpson Thacher & Barlett LLP
425 Lexington Avenue
New York, NY 10017
Telephone: 212-455-3525
Mark G. Cunha
Email: mcunha@stblaw.com
Peter E. Kazanoff
Email: pkazanoff@stblaw.com
Counsel to Defendants Fairfield Greenwich Limited, Fairfield Greenwich (Bermuda) Limited, Fairfield Greenwich Advisors LLC, Fairfield Heathcliff Capital LLC, Fairfield International Managers, Inc., Fairfield Greenwich (UK) Limited, Mark McKeefry, Daniel Lipton, Gordon McKenzie, Richard Landsberger, Philip Toub, Charles Murphy, Andrew Smith, Harold Greisman, Lourdes Barreneche, Santiago Reyes, Jacqueline Harary, Chester Management Cayman Limited, and Corina Noel Piedrahita

Dated: New York, NY
March 24, 2011

s/Andrew W. Hammond
White & Case LLP
1155 Avenue of the Americas
New York, NY 10036-2787
Telephone: 212-819-8200
Andrew W. Hammond
Email: ahammond@whitecase.com
Counsel to Defendant Walter Noel

Dated: Washington, DC
March 24, 2011

s/Bruce A. Baird
Covington & Burling LLP
1201 Pennsylvania Ave, NW
Washington, DC 20004-2401
Telephone: 202-662-6000
Bruce A. Baird
Email: bbaird@cov.com
Counsel to Defendant Gregory Bowes

Dated: New York, NY
March 24, 2011

s/Daniel J. Fetterman

Kasowitz, Benson, Torres & Friedman LLP
1301 Avenue of the Americas
New York, NY 10019
Telephone: 212-506-1700
Daniel J. Fetterman
Email: dfetterman@kasowitz.com
Counsel to Defendant Jeffrey Tucker

Dated: New York, NY
March 24, 2011

s/Edward M. Spiro

Morvillo, Abramowitz, Grand, Iason, Anello
& Bohrer, P.C.
565 Fifth Avenue
New York, NY 10017
Telephone: 212-856-9600
Edward M. Spiro
Email: espiro@maglaw.com
Counsel to Defendant Robert Blum

Dated: New York, NY
March 24, 2011

s/Andrew J. Levander

Dechert LLP
1095 Avenue of the Americas
New York, NY 10036
Telephone: 212-698-3500
Andrew J. Levander
Email: andrew.levander@dechert.com
David S. Hoffner
Email: david.hoffner@dechert.com
Counsel to Defendant Andres Piedrahita

SO ORDERED

This 30th day of March, 2011.

/s/Burton R. Lifland

HONORABLE BURTON R. LIFLAND
UNITED STATES BANKRUPTCY JUDGE